

3164989

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**MODIFICATION OF NOTE AND SECURITY INSTRUMENT
(Vacant Land)**

MIN:

Return to:

When recorded mail to: BMPG
Equity Loan Services, Inc.
Loss Mitigation Title Services- LMTS
1100 Superior Ave., Ste 200
Cleveland, OH 44114 5164989
Attn: National Recordings 1120

Prepared by:

Bank of America Home Loans
Special Loan Servicing Department
1800 Tapo Canyon Rd., CA6-914-01-47
Simi Valley, CA 93063

This Modification of Note and Security Instrument (the "Modification"), to be effective on July 1, 2009, is entered into by and among Lawrence J Gillespie and wife Cathy L Gillespie ("Borrowers"), Countrywide Home Loans, Inc. ("Lender"), acting through its loan servicer BAC Home Loan Servicing, LP a subsidiary of Bank of America, N.A. and Mortgage Electronic Registration Systems, Inc. ("Mortgagee"), and amends and supplements that certain promissory note, dated June 29, 2007, in the original principal amount of \$31,800.00 ("Note"), secured by that certain Mortgage, Deed of Trust, Security Deed or other security instrument of the same date, granted or assigned to Mortgage Electronic Registration Systems, Inc., as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint Michigan 48501-2026, and filed for record on July 5, 2007, as Book No 2748 Page No 334, in the records of Desoto County, State of Mississippi ("Security Instrument"), securing real property known as Lot 129 & 130 Koko Reef, Hernando, Mississippi 38632, more particularly described as follows:

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Modification of Note and Security Instrument (Vacant Land)
Multistate (11/05)
000170390531 CA6-914-01-47

5

See Exhibit "A" attached.

1. Borrower and Lender agree to extend the Maturity Date of the loan to July 1, 2010 ("New Maturity Date") for the sole purpose of allowing Borrower time to arrange and organize the construction of a residential dwelling on the Property. Borrower certifies that construction will commence on the Property not later than 30 days after the New Maturity Date.
2. Nothing in this Modification will invalidate, impair or release any term or condition in the Note or the Security Instrument. The Note and the Security Instrument will continue in full force and effect. Any term or condition in the Note or the Security Instrument not modified in this Modification has the same force and effect as any term which is modified in this Modification. Borrower ratifies and confirms the terms and conditions of the Note and the Security Instrument, and covenants and agrees to perform and comply with the terms and conditions, as modified in this Modification.
3. Nothing in this Modification will be understood or construed as a substitution, transference or novation of the existing debt.
4. Lender reserves all rights it has against all parties, including but not limited to all parties secondarily liable.
5. This Modification is binding upon and inures to the benefit of the heirs, executors, administrators, representatives, or successors and assigns of the respective parties.
6. All capitalized terms not defined in this Modification have the same meaning as in the Note or the Security Instrument.

This Modification has been executed by the parties below, effective the date first above written.

 Lawrence J Gillespie Date	 Cathy L Gillespie Date
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NOTARY ACKNOWLEDGMENT PAGE IS ATTACHED

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_____[Space Below This Line For Acknowledgment in Accordance with Laws of Jurisdiction]_____

STATE OF Mississippi

COUNTY OF Desoto

On this 2 day of June, 2009, before me
Gayle M. Bond Notary Public, personally appeared

Lawrence J. Gillespie & Cathy L. Gillespie

(Print Borrowers' Name(s) as typed above.)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

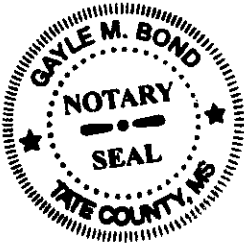
I certify under PENALTY OF PERJURY under the laws of the State of Mississippi that the foregoing paragraph is true and correct.

My commission expires: _____

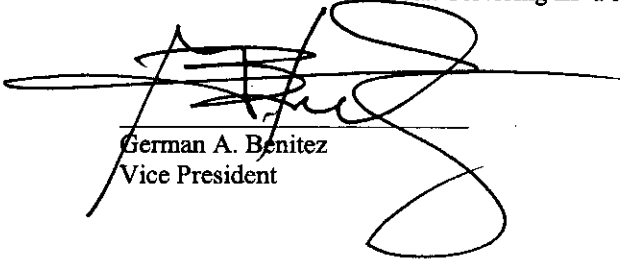
MY COMMISSION EXPIRES:
JULY 27, 2009

WITNESS my hand and official seal.

Gayle M. Bond
Notary Public



Bank of America Home Loan Servicing LP a subsidiary of Bank of America N.A.

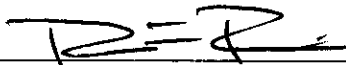

German A. Benitez
Vice President

STATE OF CALIFORNIA
COUNTY OF VENTURA

On this 15 day of June, 2009 before me Rick Ramirez Notary Public appeared German A. Benitez, of Bank of America Home Loans, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California, that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature 

My commission expires 9-10-09

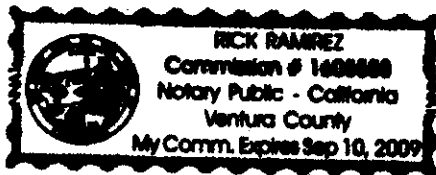



EXHIBIT "A"

(Legal Description)

Lot 129 and Lot 130, Section B, KoKo Reef Subdivision, situated in Section 30, Township 3 South, Range 9 West, as shown on plat of record in Plat Book 7, Page 30-34 in the Chancery Clerk's Office of DeSoto County, Mississippi.

 GILLESPIE
40876574 MS
FIRST AMERICAN ELS
MODIFICATION AGREEMENT
